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Ian McKenna: Intelliflo acquisition is good news for everyone

Statement from Ian McKenna, F&TRC Managing Director and Founder of DigitalWealthInsights.com:

“This morning’s announcement about the acquisition of Intelliflo by Invesco provides welcome comfort for Intelliflo customers, their business partners and their staff. The market has been aware that Intelliflo has been going through a process for some time, which always brings inevitable questions. The business has grown substantially during the period that HgCapital were investors, however they were coming to the end of their natural investment cycle.

“Large customers will be reassured that the firm has not been snapped up by another major financial advice firm and as a global investment provider Invesco is a relatively benign new owner. The deal parallels ownership of Focus Solutions by Standard Life Aberdeen and Plum by Parmenion as well as Schroders’ investment in Benchmark Capital which includes the Creative Technology adviser software system. All of these have benefited from significant investment since these deals were done.

“Invesco’s track record in allowing their Jemstep acquisition to continue to operate independently demonstrates that Intelliflo can be expected to continue as an open architecture solution facilitating the delivery of 21st Century financial products to consumers via their financial advisers. The new owners’ commitment to substantial additional investment in the business is also a very positive sign.

“This deal appears to be that rare situation where the deal is good for everyone, even Intelliflo’s competition, as the deal will drive up the appetite of other institutions for key significant adviser technology players.”

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PRESS RELEASE

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Notes to editors

About F&TRC

Established in 1995, the Finance & Technology Research Centre (F&TRC) is a specialist research consultancy.

The company has four key areas of activity:

- Facilitating industry collaboration in the life assurance and long term savings industries via a range of forums which bring together leading players from manufacturing, distribution and support services to identify where working together can achieve better outcomes for consumers and the industry
- Research and benchmarking through the delivery of software and ratings to help financial advisers compare the quality of financial products, available at www.advisersoftware.com
- Insight reports which focus on key strategic issues such as the future of financial advice and how organisations can enhance the quality of their services to consumers
- Bespoke consultancy on any of the above